



KATHLEEN
McGUINNESS
DELAWARE
STATE AUDITOR

University of Delaware
State Funds Financial Statement Audit
Fiscal Year 2021

What Was Performed? A financial statement audit to review the University of Delaware's management and spending of state funds for fiscal year 2021.

Why This Engagement? This engagement was performed in accordance with 29 *Del. C.* §2906(h) and 14 *Del. C.* §5109. As required by 29 *Del. C.* §2906(h), an independent audit was conducted for the state-funded portion of the university's finances.

What Was Found? It is my pleasure to report that the financial statements were presented fairly. Of the \$125.2 million of state general funds received, \$111.5 million was spent on payroll and benefits.

The Fiscal Year 2021 State of Delaware Funds Financial Statement Audit for the University of Delaware can be found on our website [here](#).

Please do not reply to this email. For any questions regarding the attached report, please contact State Auditor Kathleen McGuinness at Kathleen.Mcguinness@delaware.gov.
